

Message Text

UNCLASSIFIED

PAGE 01 STATE 120365

21

ORIGIN XMB-07

INFO OCT-01 EUR-25 ISO-00 EB-11 CIAE-00 DODE-00 INR-10

NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SP-03 COME-00

TRSE-00 FRB-02 OMB-01 /081 R

66607

DRAFTED BY AMOHANIAN/RLS

APPROVED BY EB/OCA/REP:MWDONOVAN

WWGLICK, ACTING EXECUTIVE VICE PRESIDENT

EUR/EE-EESEGALL-INFO

EB/IFD/ODF-EMLINTON

----- 079448

R 071451Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY BELGRADE

UNCLAS STATE 120365

E.O. 11652: N/A

TAGS: APUB, YO

SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO YUGOSLAVIA

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF DOLS 10,144,000 TO RUDNIK ZA BAKAR, IN BUCIM.
RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON,
D.C. FOR A.M. PAPERS, WEDNESDAY, JUNE 19, 1974.

QUOTE: EXIMBANK FINANCING OF DOLS 10,144,000 SUPPORTS DOLS
22,543,000 SALE OF U.S.COPPER MINING EQUIPMENT TO YUGO-
SLAVIA TO SUPPORT A DOLS 22,543,000 SALE OF US
GOODS AND SERVICES REQUIRED FOR A COPPER PROJECT IN
YUGOSLAVIA, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT
BANK OF THE UNITED STATES HAS AUTHORIZED
A DIRECT CREDIT OF DOLS 10,144,000 TO FINANCE 45 PERCENT OF
THE TOTAL U.S. COSTS, AND A FINANCIAL GUARANTEE OF A CREDIT
OF DOLS 10,144,000 FROM PRIVATE U.S. SOURCES NOT YET DESIGNATED
TO FINANCE ANOTHER 45 PERCENT ACCORDING TO EXIMBANK'S CHAIR-
MAN WILLIAM J. CASEY. THE OBLIGOR, RUDNIK ZA BAKAR, IN BUCIM,
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 STATE 120365

WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE U.S.

COSTS OF DOLS 2,255,000. EXIMBANK IS ALSO PROVIDING A FINANCIAL GUARANTEE OF A LOCAL COST LOAN OF DOLS 3,381,000.

THE PROJECT IS FOR THE OPENING AND DEVELOPMENT OF COPPER MINES AT BUCIM AND CUKAR IN MACEDONIA. THE ARTHUR G. MCKEE COMPANY WILL PROVIDE TECHNICAL ASSISTANCE IN CARRYING OUT THE PROJECT.

U.S. PURCHASES WILL INCLUDED MINING, MILLING AND REFINING EQUIPMENT, PLUS MISCELLANEOUS AUXILIARY EQUIPMENT FROM SUPPLIERS NOT YET SELECTED.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING FEBRUARY 10, 1978, WITH EXIMBANK'S DIRECT CREDIT OF DOLS 10,144,000 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF ALL LOANS IS TO BE JOINTLY AND SEVERALLY GUARANTEED BY STOPANSKA BANKA, SKOPJE, AND JUGOBANKA BEOGRAD.
UNQUOTE KISSINGER

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 07 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE120365
Document Source: CORE
Document Unique ID: 00
Drafter: RLS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740147-0705
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740664/aaaacdbp.tel
Line Count: 80
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: NING EQUIPMENT, PLUS MISCELLANEOUS A, UXILIARY EQUIPMENT
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 07 JUN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <07 JUN 2002 by phillir0>; APPROVED <09 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO YUGOSLAVIA FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
TAGS: APUB, YO
To: BELGRADE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005